

Date: 17.08.2024

To
Department of Corporate Services,
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400001

Scrip Code: 538882

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Change in Directorate

Dear Sir/Madam,

In compliance with the provisions of Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of Emerald Finance Limited (the “Company”) has, at its meeting held today i.e. on Saturday, August 17, 2024, *inter alia* considered and approved as under:

1. Appointment of Mr. Manjeet Kaushik (DIN: 10746402) as Additional Director - Independent
2. Appointment of Mr. Akshay Agarwal (DIN: 07144917) as Additional Director-Independent
3. Accepted the resignation of Mr. Deepak Gour, Independent Director of the company w.e.f. 7th August, 2024
4. Reconstitution of Committees

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable SEBI Circulars, are given in **Annexure A.**

Mr. Manjeet Kaushik and Mr. Akhay Agarwal have confirmed that they meet the criteria of ‘Independence’ under the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. Further, in terms of BSE Circular bearing Reference No. LIST/COMP/14/2018-19 dated June 20, 2018, we have received confirmations from Mr. Manjeet Kaushik and Mr. Akhay Agarwal, that they are not debarred from accessing capital markets and / or restrained from holding the office of directors by virtue of any order of the SEBI or any other such authority.

EMERALD FINANCE LIMITED
(Formerly EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED)

CIN • L65993CH1983PLC041774

Registered Office: S.C.O 7, Industrial Area Phase II, Chandigarh (India), 160002

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The composition of the Board of Directors of the Company is in compliance with the requirements prescribed under the Companies Act, 2013 and SEBI Listing Regulations.

In view of the above appointments and resignation of Mr. Deepak Gour, the Board approved reconstitution of the following committees with effect from 17th August, 2024:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Borrowing and Investment Committee
- d) Credit Committee

This information will also be available on the website of the Company at www.emeraldfin.com.

The meeting commenced at 10:30 A.M. and concluded at 11:30 A.M.

Kindly take the above on your record.

Yours Sincerely
For **Emerald Finance Limited**

(Amarjeet Kaur)
Company Secretary cum
Compliance Officer



Annexure B

APPOINTMENT OF ADDITIONAL DIRECTORS – INDEPENDENT ON THE BOARD OF THE COMPANY

	Mr. Manjeet Kaushik (DIN: 10746402)	Mr. Akshay Agarwal (DIN: 07144917)
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as an Additional Director - Independent	Appointment as an Additional Director - Independent
Date of appointment (subject to approval at the ensuing AGM)	August 17, 2024	August 17, 2024
Term of appointment	5 years i.e. August 17, 2024 to August 16, 2029.	5 years i.e August 17, 2024 to August 16, 2029.
Disclosure of relationships between directors	Mr. Manjeet Kaushik is not related to any of the Directors or Key Managerial Personnel of the Company.	Mr. Akshay Agarwal is not related to any of the Directors or Key Managerial Personnel of the Company.
Affirmation	Based on the information available with the Company, Mr. Manjeet Kaushik is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.	Based on the information available with the Company, Mr. Akshay Agarwal is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.
Brief Profile	Mr. Manjeet Kaushik has graduated in Commerce with a specialisation in Accounting and Finance from Delhi University. Mr. Kaushik completed his Master's Degree in Accounting and Finance from The Institute of Chartered Accountants of India in 2012 and is practicing as Chartered Accountant since then. He is a Managing Partner in MSK & Associates and has more than 9 years of experience in the field. He has a rich expertise in the field of Management, Finance, Accounting, Business Development and Financial Analysis, amongst the others. He is also a SEBI Registered Research Analyst.	Mr. Akshay Agarwal is a practicing Chartered Accountant and very active in the profession for over a period of more than 13 years. He is the Founder of a firm named A Akshay & Associates providing services in audit, Goods & Service Tax, Indirect Taxation and Management Information Systems. He has extensive knowledge of Income Tax Act, Companies Act, Audit and Accounting Standards. Mr. Akshay Agarwal is also a director in Satyam Plastic Granules Private Limited since 2015.